

**DEPARTMENT OF FINANCE
HOUSING ASSETS LIST
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484
(Health and Safety Code Section 34176)**

Former Redevelopment Agency:

[Fountain Valley Agency for Community Development](#)

Successor Agency to the Former Redevelopment Agency:

[City of Fountain Valley](#)

Entity Assuming the Housing Functions of the former Redevelopment Agency:

[Fountain Valley Housing Authority](#)

Entity Assuming the Housing Functions Contact Name:

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Title

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Title

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All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list.
The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

Exhibit A - Real Property	X
Exhibit B- Personal Property	
Exhibit C - Low-Mod Encumbrances	X
Exhibit D - Loans/Grants Receivables	X
Exhibit E - Rents/Operations	
Exhibit F- Rents	
Exhibit G - Deferrals	X

Prepared By:

Brent Hoff

Date Prepared:

7/31/2012

Fountain Valley Housing Authority
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Legal Title and Description	Carrying Value of Asset	Total square footage	Square footage reserved for low-mod housing	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Date of transfer to Housing Successor Agency	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition by the former RDA	Interest in real property (option to purchase, easement, etc.)
1	Vacant Land	APN 169-211-50	\$3,851,917	172,498	172,498	No	Not Applic.	3/1/2011	\$3,851,917	\$0	No other City Government Funds	Recorded 4/21/2009	Fee
2	Recorded Covenant	Liberty @ Founders Village - Affordable Senior Condominiums	\$0	106,373	106,373	Yes	Cal Redev. Law	2/1/2012	\$5,606,071	\$0	No other City Government Funds	2003-2004	Covenant
3	Recorded Covenant	Jasmine @ Founders Village - Affordable Senior Apartments	\$0	126,254	126,254	Yes	Cal Redev. Law	2/1/2012	\$850,000		No other City Government Funds	2003-2004	Covenant
4	Recorded Covenant	Los Caballeros	\$0	110,125	14,614	Yes	Cal Redev. Law	2/1/2012	\$0	\$0	No other City Government Funds	2004-2006	Covenant
5	Recorded Covenant	Heil Park	\$0	27,632	27,632	Yes	HUD Requirement	2/1/2012	\$0	\$0	No other City Government Funds	1992-1993	Covenant
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a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Fountain Valley Housing Authority
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of Asset a/	Description	Carrying Value of Asset	Date of transfer to Housing Successor Agency	Acquisition cost funded with Low-Mod Housing Fund monies	Acquisition costs funded with other RDA funds	Acquisition costs funded with non-RDA funds	Date of acquisition by the former RDA
1	Office Equip/Supplies	Miscellaneous Office Furniture, Equip, and Supplies	\$2,500	1-Feb-12	\$2,500	\$0	\$0	Varies
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a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

Fountain Valley Housing Authority
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of housing built or acquired with enforceably obligated funds a/	Date contract for Enforceable Obligation was executed	Contractual counterparty	Total amount currently owed for the Enforceable Obligation	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant b/	Current owner of the property	Construction or acquisition cost funded with Low-Mod Housing Fund monies	Construction or acquisition costs funded with other RDA funds	Construction or acquisition costs funded with non-RDA funds	Date of construction or acquisition of the property
1	Low/Mod Housing	8/20/2002	F.V. Housing Partners, LP	5,606,071	Yes	CRL	F.V. Housing Partners L.P., improvement s/ Fountain Valley School District - land	\$5,606,071	NO	No other City Government Funds	2003-2004
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a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit D - Loans/Grants Receivables

Fountain Valley Housing Authority
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Was the Low-Mod Housing Fund amount issued for a loan or a grant?	Amount of the loan or grant	Date the loan or grant was issued	Person or entity to whom the loan or grant was issued	Purpose for which the funds were loaned or granted	Are there contractual requirements specifying the purposes for which the funds may be used?	Repayment date, if the funds are for a loan	Interest rate of loan	Current outstanding loan balance
20	Loan	\$1,605	10/10/1995	Shaffer, Leona	HOME Rehab	Yes	10/10/2045	3%	\$1,605.00
25	Loan	\$4,165	10/23/1995	Abdelmuti, Fathi	HOME Rehab	Yes	10/23/2045	3%	\$4,165.00
26	Loan	\$2,363	12/13/1995	Surfas, Laurence	HOME Rehab	Yes	12/13/2045	3%	\$2,363.00
27	Loan	\$1,322	12/14/1995	Botkin, Richard	HOME Rehab	Yes	12/14/2045	3%	\$1,322.00
28	Loan	\$2,929	2/13/1996	Osborn, Joyce	HOME Rehab	Yes	2/13/2046	3%	\$2,929.00
29	Loan	\$3,965	4/25/1996	McLaughlin, Edith	HOME Rehab	Yes	4/25/2046	3%	\$3,965.00
22	Loan	\$5,510	8/9/1996	Paris, Margaret	Home Improv	Yes	8/9/2046	3%	\$5,510.00
1	Loan	\$30,000	8/13/1996	Yih/Shaw	Centerpark	Yes	8/13/2026	3%	\$23,666.44
3	Loan	\$10,208	1/7/1997	Van Dorn, Holly	FTHB	Yes	1/7/2027	5%	\$6,373.59
23	Loan	\$20,750	2/13/1997	Claudio, Roy	Home Improv	Yes	2/13/2022	3%	\$20,750.00
2	Loan	\$30,000	9/9/1997	Saduddin, Jennifer	Centerpark	Yes	9/9/2027	3%	\$23,682.73
4	Loan	\$30,000	9/9/1997	Querry, Kevin	HELP	Yes	2/2/2012	5%	\$0.00
5	Loan	\$25,000	3/10/1998	Kitayama, Carlos	FTHB	Yes	3/10/2028	5%	\$17,791.31
24	Loan	\$9,840	3/31/1997	Malone, Lois	Home Improv	Yes	3/31/2022	3%	\$9,840.00
25	Loan	\$13,180	5/22/1997	Wise, Eunice	Home Improv	Yes	5/22/2022	3%	\$13,180.00
26	Loan	\$34,947	11/3/1997	Escalante, Constancio	Home Improv	Yes	11/3/2022	3%	\$34,947.00
31	Loan	\$23,900	11/31/97	Miller, Carolyn	Home Improv	Yes	11/31/2022	3%	\$23,900.00
27	Loan	\$35,125	1/16/1998	Grabhorn, Doug	Home Improv	Yes	1/16/2023	3%	\$35,125.00
28	Loan	\$7,868	2/17/1998	Beck, Marlene	Home Improv	Yes	2/17/2023	3%	\$7,868.00
6	Loan	\$25,000	4/10/1998	Le, Hung	FTHB	Yes	4/10/2028	5%	\$15,784.75
7	Loan	\$25,000	8/24/1998	Petrucelli, Michelle	FTHB	Yes	8/24/2028	5%	\$19,499.41
29	Loan	\$32,534	3/15/1999	Perry, Michelle	Home Improv	Yes	3/15/2024	3%	\$32,534.00
30	Loan	\$26,125	5/18/1999	Nakano, Milton	Home Improv	Yes	1/5/2024	3%	\$26,125.00
31	Loan	\$4,625	2/1/2000	Wada, Takeo	Home Improv	Yes	2/1/2025	3%	\$4,625.00
7	Loan	\$25,000	2/22/2000	Chau Thai, Kelly	FTHB	Yes	2/22/2030	5%	\$23,127.82
8	Loan	\$13,000	3/22/2000	Sharber, Mark	HELP	Yes	2/1/2012	5%	\$0.00
20	Loan	\$23,639	7/7/2000	Watson, Gerald	Home Improv	Yes	7/7/2025	3%	\$23,639.00
30	Loan	\$6,905	8/10/2000	Serota, Larry	Formal Assurance	Yes	8/10/2015	3%	\$6,905.06
6	Loan	\$25,000	12/13/2000	Lane, Laurie	FTHB	Yes	12/13/2030	5%	\$19,721.25
9	Loan	\$25,000	3/27/2001	Glovaci, Marius	FTHB	Yes	3/27/2031	5%	\$24,252.54
10	Loan	\$25,000	4/19/2001	Hoang/Ngo	FTHB	Yes	4/19/2031	5%	\$24,568.88
11	Loan	\$25,000	9/24/2001	Bao, David	FTHB	Yes	9/24/2031	5%	\$24,639.43

12	Loan	\$25,000	10/9/2001	Nguyen/Luong	FTHB	Yes	2/27/2012	5%	\$0.00
25	Loan	\$19,376	12/18/2001	Tucker, Marting	Home Improv	Yes	12/18/2026	3%	\$19,376.00
26	Loan	\$24,121	12/26/2001	Ellis, Kathleen	Home Improv	Yes	12/26/2015	3%	\$8,150.79
27	Loan	\$34,945	12/27/2001	Chin, Tina	Home Improv	Yes	12/27/2018	3%	\$16,765.16
13	Loan	\$25,000	1/7/2002	Tran, Tranh	FTHB	Yes	3/27/2012	5%	\$0.00
28	Loan	\$34,823	4/19/2002	Azzolina, Linda	Home Improv	Yes	4/19/2027	3%	\$34,823.00
			10/1/2002	Fountain Valley Housing Partners, LLC	Construction of 156 Low-Mod Apartments	Yes	9/23/2059	2%	\$5,606,071.00
14	Loan	\$25,000	10/7/2002	Bjornsen, Bernie	FTHB	Yes	10/7/2032	5%	\$25,000.00
29	Loan	\$21,584	12/13/2002	Spain, Shirley	Home Improv	Yes	12/13/2027	3%	\$21,584.00
30	Loan	\$10,820	4/15/2003	Redhead, Caroly	Home Improv	Yes	4/15/2028	3%	\$10,820.00
31	Loan	\$17,773	8/1/2003	Hochmuth, Sondra	Home Improv	Yes	8/1/2028	3%	\$17,773.00
20	Loan	\$16,935	9/18/2003	Glowe, Jack	Home Improv	Yes	9/18/2028	3%	\$16,935.00
25	Loan	\$34,515	12/14/2004	Parry, Wendell	Home Improv	Yes	12/14/2029	3%	\$34,515.00
26	Loan	\$28,610	12/21/2004	Nielson, Candace	Home Improv	Yes	12/21/2029	3%	\$28,610.00
27	Loan	\$27,130	3/29/2005	Layman, William	Home Improv	Yes	3/29/2030	3%	\$27,130.00
28	Loan	\$10,115	4/28/2005	McCabe, LaVonne	Home Improv	Yes	4/28/2030	3%	\$10,115.00
29	Loan	\$22,647	10/31/2005	Hodge, Pamela	Home Improv	Yes	10/31/2030	3%	\$22,647.00
30	Loan	\$24,175	8/3/2007	Gibbons, Margarita	Home Improv	Yes	8/3/2032	3%	\$24,175.00
31	Loan	\$25,015	11/15/2007	Cussalli, Charles	Home Improv	Yes	11/15/2032	3%	\$23,897.87
20	Loan	\$28,120	11/20/2007	Gorges, David	Home Improv	Yes	11/20/2032	3%	\$28,120.00
25	Loan	\$33,454	6/6/2008	Rojo-Falls, Loretta	Home Improv	Yes	6/6/2033	3%	\$28,477.82
26	Loan	\$31,226	8/27/2008	Draister, Vladimir	Home Improv	Yes	8/27/2033	3%	\$31,226.00
27	Loan	\$32,752	12/22/2008	Saltman, Correne	Home Improv	Yes	12/22/2033	3%	\$32,752.00
15	Loan	\$111,000	1/6/2009	Apodaca, Dennis	FTHB	Yes	1/6/2054	5%	\$111,000.00
20	Loan	\$9,935	10/5/2009	Jewett, Ed	Green Loans	Yes	10/5/2034	0%	\$9,935.00
28	Loan	\$21,447	10/5/2009	Jewett, Ed	Home Improv	Yes	10/5/2034	3%	\$21,447.00
16	Loan	\$126,005	3/3/2010	Le, Tam	FTHB	Yes	3/3/2055	5%	\$126,005.00
17	Loan	\$134,970	3/3/2010	Reynoso, Cesar	FTHB	Yes	3/3/2055	5%	\$134,970.00
18	Loan	\$117,000	4/9/2010	Nesterov, Sergei	FTHB	Yes	4/9/2055	5%	\$117,000.00
29	Loan	\$20,025	5/19/2010	Rivard, Mary	Home Improv	Yes	5/19/2035	3%	\$20,025.00
30	Loan	\$32,590	7/7/2010	Bolton, Darlene	Home Improv	Yes	7/7/2035	3%	\$32,590.00
19	Loan	\$150,000	11/3/2010	Letterman, Ryan	FTHB	Yes	11/3/2055	5%	\$150,000.00
20	Loan	\$62,250	12/22/2010	Lares/Andrade	FTHB	Yes	12/22/2055	5%	\$62,250.00
21	Loan	\$150,000	2/28/2011	Juroe, Alison	FTHB	Yes	2/28/2056	5%	\$150,000.00

Fountain Valley Housing Authority
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Type of payment a/	Type of property with which they payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent/operation is associated with (if applicable)
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a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

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Item #	Type of payment a/	Type of property with which the payments are associated b/	Property owner	Entity that collects the payments	Entity to which the collected payments are ultimately remitted	Purpose for which the payments are used	Is the property encumbered by a low-mod housing covenant?	Source of low-mod housing covenant c/	Item # from Exhibit A the rent is associated with (if applicable)
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a/ May include rents or home loan payments.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit G - Deferrals

Fountain Valley Housing Authority
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

Item #	Purpose for which funds were deferred	Fiscal year in which funds were deferred	Amount deferred	Interest rate at which funds were to be repaid	Current amount owed	Date upon which funds were to be repaid
1	SERAF Loan HSC Sections 33690 (c) (1) and 33690.5 (c) (1)	2009-10	\$ 3,364,450	0%	\$ 3,364,450	2014-15
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